

NO.135TD0029 SETTLEMENT AGREEMENT

(Dispute Settlement regarding Purchase Order No.:PO#295-A23122.PO#302-A23123.
PO#308-A23125. PO#324-A2402. PO#325-A2403)

Party A: Goldely Garments Import and Export Inc. (金地利服装进出口有限公司)

Add.: Room 514, Yinhong Building, 60-13, District 40, Bao'an District, Shenzhen

Party B: Fernando Hector Machado, representing Point Collection LLC., The Gallery Collection

Add: 15 America Ave., Suite 111, Lakewood NJ 08701, USA

Concerning the dispute on the Purchase Orders No.: PO#295-A23122.PO#302-A23123.PO#308-A23125.PO#324-A2402.PO#325-A2403, after the mediation by the staffs of the Complaint Reception Station of Canton Fair and Shenzhen Court of International Arbitration, both parties reach a settlement agreement as follows:

1. Party B agrees to pay Purchase Price of USD \$220,186 to Party A, on or before 31 May 2024.

2. Party B's payment shall be made to Party A's bank account as follows:
BENEFICIARY: GOLDELY GARMENTS IMPORT AND EXPORT INC.
BANK: SHENZHEN PING AN BANK

BANK'S ADDRESS: HENZHEN PING AN BANK BUILDING 1099,
SHENNAN ROAD, SHENZHEN, CHINA

SWIFT CODE: SZDBCNBS

ACCOUNT NO.:0152100387692

3. Party B agrees, if Party B does not pay according to the above terms, Party B (both the company he represents and the person himself) might be recorded in the system of the China Import and Export Fair ("Canton Fair"), and lose future opportunities in attending the Canton Fair in the future.

4. Upon full performance by Party B in accordance with this Agreement, Party A agrees to issue Party B a documentary proof of Receipt within 10 days after receiving full payment.

5. This is the final resolution of the disputes arising from Purchase Orders No.: PO#295-A23122.PO#302-A23123. PO#308-A23125. PO#324-A2402. PO#325-A2403. Upon performance by Party B of Clause 1 and 2 above, neither parties shall make further request in relation to the aforesaid Purchase Orders to or against the other Party.

6. This document is only for the dispute resolution for both parties, neither parties



shall disclose any content of this document to any third party, otherwise the default party shall compensate the other party any loss occurred.

7. For making this Settlement Agreement enforceable, either party may submit this Settlement Agreement to Shenzhen Court of International Arbitration ("SCIA") and may apply for an arbitral award in accordance with the Settlement Agreement pursuant to the applicable Arbitration Rules of SCIA.

8. Each of the parties shall keep one copy of this Agreement (both in Chinese and in English), each with the same effect. Each of the Complaint Reception Station and Shenzhen Court of International Arbitration will also keep one copy (both in Chinese and in English) .

Party A:

11423

2024.5.4.

Party B:

Fernando Machado

Mediators:

陈入凌

May 4th, 2024

